

RatingsDirect®

Summary:

U.S. Virgin Islands Water & Power Authority; Retail Electric

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Table Of Contents

Rationale



Summary:

U.S. Virgin Islands Water & Power Authority; Retail Electric

Credit Profile

Virgin Islands Wtr & Pwr Auth elec

<i>Unenhanced Rating</i>	NR(SPUR)	Suspended
<i>Long Term Rating</i>	NR	Suspended

Rationale

S&P Global Ratings has suspended its 'CCC+' senior-lien bond rating and 'CCC' subordinate lien bond rating on U.S. Virgin Islands Water & Power Authority's electric system revenue bonds. S&P Global Ratings removed the rating from CreditWatch, where they were placed with negative implications Sept 18, 2017.

This suspension follows repeated attempts by S&P Global Ratings to obtain timely information of satisfactory quality to maintain the rating on the securities in accordance with its applicable criteria and policies.

Failure to receive the requested information will likely result in our withdrawal of the affected rating, in the next 30 days, preceded, in accordance with our policies, by any change to the rating that we consider appropriate given available information. However, if we receive information that we consider sufficient and of satisfactory quality, we will conduct a review and take a rating action within 90 days of receipt of information we deem satisfactory.

Ratings Detail (As Of November 15, 2018)

Virgin Islands Wtr & Pwr Auth elec (RADIANT) (SEC MKT)

<i>Unenhanced Rating</i>	NR(SPUR)	Suspended
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Virgin Islands Wtr & Pwr Auth elec

<i>Unenhanced Rating</i>	NR(SPUR)	Suspended
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Virgin Islands Wtr & Pwr Auth elec subord

<i>Long Term Rating</i>	NR	Suspended
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Many issues are enhanced by bond insurance.

Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed to them in our criteria, and should therefore be read in conjunction with such criteria. Please see Ratings Criteria at www.standardandpoors.com for further information. Complete ratings information is available to subscribers of RatingsDirect at www.capitaliq.com. All ratings affected by this rating action can be found on S&P Global Ratings' public website at www.standardandpoors.com. Use the Ratings search box located in the left column.

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